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ABSTRACT

One of thirteen individualized courses included in a marketing curriculum, this course is designed to familiarize the student with the mathematics used daily by the retail business. The course is comprised of six units: (1) Arithmetic and Selling, (2) Sales Records, (3) Weights and Measure, (4) Inventory Controls, (5) Checking Incoming Merchandise, and (6) Pricing Merchandise. Each unit begins with a Unit Learning Experience Guide that gives directions for unit completion. The remainder of each unit consists of Learning Activity Packages (LAP) that provide specific information for completion of a learning activity. Each LAP is comprised of the following parts: objective, evaluation procedure, resources, procedure, supplemental sheets, study guide, and a LAP test with answers. The course is preceded by a pretest which is designed to direct the student to units and performance activities. (LRA)

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ED197166

MOUNTAIN PLAINS LEARNING EXPERIENCE GUIDE:
Marketing.

Course: Marketing Mathematics.

CE 027 796

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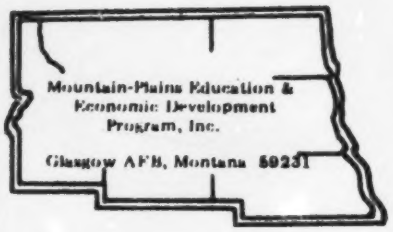


Learning Experience Guide

COURSE: MARKETING MATHEMATICS

DESCRIPTION:

This course is designed to familiarize the student with the mathematics used daily by the retail business. The student will learn to add and check sales documents, accurately perform fractional and decimal calculations, determine retail prices and markdown, and learn correct change procedures.

RATIONALE:

This course will enable the student to perform accurately the mathematics required to successfully complete sales transactions in the retail business.

PREREQUISITIES:

A) Reading at the J level as measured by the Foundation Education Department.

B) Math skills at the E_ level as measured by the Foundation Education Department.

OBJECTIVES:

Perform accurately and speedily the required mathematical exercises and problems.

RESOURCES:

A resource list is attached.

GENERAL INSTRUCTIONS:

The procedures the student follows at the course level include:

A) Placement and assignment based on pretest results.
B) Complete assigned LAPs and the LAP exercises.
C) Complete the course content and the final course test.
D) Course validation.

Principal Author(s): B. Egan

UNIT TITLES:

1. Arithmetic and Selling
2. Sales Records
3. Weights and Measure
4. Inventory Controls
5. Checking Incoming Merchandise
6. Pricing Merchandise

EVALUATION:

Score with 80% accuracy on the course test.

FOLLOW-THROUGH:

The student will continue to the next course listed in Marketing and Distribution

RESOURCE LIST

Printed Materials

1. Mathematics in Marketing. Dorr, Logan and Freeman, McGraw-Hill Book Company, 1970.

Audio/Visuals

none

Equipment

none

COURSE PRETEST ANSWER KEY: MARKETING MATHEMATICS

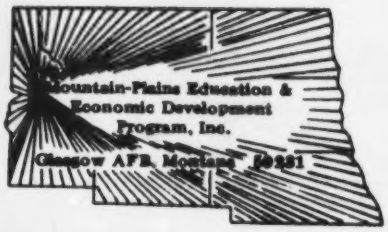
Occupational Area: MARKETING & DISTRIBUTION
File Code: 27 .04 .00 .00 A2-2
Name: Marketing Mathmatics

ANSWERS

7.04.01.01	1. A		27.04.02.02	21 B		41.	
	2. A			22 D		42.	
	3. A			23 B		43.	
	4. C			24 C		44.	
	5. B			25 C		45.	
.02	6. A		.03	26 B		46.	
	7. B			27 C		47.	
	8. A			28 B		48.	
	9. A			29 D		49.	
	10. C			30 B		50.	
.03	11. C			31.		51.	
	12. A			32.		52.	
	13. D			33.		53.	
	14. C			34.		54.	
	15. B			35.		55.	
27.04.02.01	16. A			36.		56.	
	17. A			37.		57.	
	18. B			38.		58.	
	19. B			39.		59.	
	20. C			40.		60.	

Student: _____ File Code: 27.04.00.00.A2-2

Date: _____ Date Published: 8/5/75



COURSE POST TEST: MARKETING MATHEMATICS

27.04.01.01

Use this statement for the following 4 questions.

Add the following columns of sales figures. Choose the correct total from the four choices given for each problem:

1. $ 9.18
3.11
.85
5.09
8.45
.78

The total is:

a. 27.46
b. 28.94
c. 26.36
d. 26.01

2. $21.46
7.29
4.66
22.54
2.04
.44
65.88
.38
6.07
5.76

The total is:

a. $136.52
b. $147.93
c. $[illegible]2.94
d. $ 97.60

3. $34.28
.65
30.98
1.05
6.73
35.45
9.89
47.98
2.34

The total is:

a. $169.35
b. $175.85
c. $162.40
d. $193.47

27.04.01.01 (cont)

4. $ 3.05
17.68
3.42
9.33
1.75
3.49

The total is:

a. $39.75
b. 32.47
c. 38.72
d. 64.94

5. $ 2.77
3.49
10.70
2.83
7.16
4.23

The total is:

a. $27.42
b. 31.18
c. 29.75
d. 38.29

27.04.01.02

Complete the extension for the following items which may appear on a sales check. Select the letter of the answer you think is correct.

6. 4 cans of soup @ 17¢ per can.

a. 68¢
b. 64¢
c. 67¢
d. 72¢

7. 3 rugs @ $3.98 each.

a. $12.30
b. $11.94
c. $12.14
d. $11.79

8. 4 packages of typing paper @ $1.19 per package.

a. $4.76
b. $4.17
c. $4.88
d. $4.69

27.04.01.02 (cont)

Calculate the total cost of the merchandise in the following problems. Then find the amount of sales tax, using the 3% tax table provided.

Amount	Tax
$.00 to $.16	$ 0
.17 to .49	.01
.50 to .83	.02
.84 to 1.16	.03
$1.17.....	.04, etc.

9. $ .39
.89
1.47
1.98

Taxes:

a. $ .14
b. $ .12
c. $ .16
d. $ .18

10. $ .65
.42
.81
.73
4.99
.32

Taxes:
a. $ .20
b. $ .22
c. $ .24
d. $ .26

27.04.01.03

Make the extension in each of the following sales problems, then select the letter of the answer which you think is correct.

11. The cost of 3 yards, 9 inches of merchandise @ $1.27 per yard is:

a. $3.93
b. $4.05
c. $4.13
d. $4.10

12. The cost of 30 inches of material @ $.80 per yard is:

a. $.67
b. $.74
c. $.79
d. $.85

27.04.01.03 (cont)

13. The cost of 4 yards, 6 inches of merchandise @ $.11 per yard is:

    a. $.39
    b. $.41
    c. $.43
    d. $.46

14. The cost of 2 gallons, 3 quarts of buttermilk @ $1.25 per gallon is:

    a. $3.15
    b. $2.97
    c. $3.44
    d. $2.89

15. The cost of 4 quarts, 1 pint of coke @ $1.10 a gallon is:

    a. $1.12
    b. $1.24
    c. $1.49
    d. $1.17

27.04.02.01

16. A company "X" divides each year into two seasons - Spring and Fall - and letters them consecutively. If "A" is the Spring of 1974, what is "C"?

    a. Spring 1975
    b. Fall 1974
    c. Fall 1975
    d. Spring 1976

17. Company "Z" uses a letter for each month starting with "A" for January. The year is shown. Which of the following is November, 1973?

    a. K 73
    b. M 73
    c. H 73
    d. L 73

18. Using the cost code MONEY TALKS, what is the code for $1.93?

    a. OMY
    b. MKN
    c. OYE
    d. KTA

27.04.02.01 (cont)

19. Using the cost code, COST MARKED, what cost is represented by TRC?

    a. $5.61
    b. $4.71
    c. $7.92
    d. $3.14

20. Using the cost code PATHFINDER, what cost is represented by HIF?

    a. $4.49
    b. $3.77
    c. $4.65
    d. $5.14

27.04.02.02

21. The amount the manufacturer allows the retailer to subtract from a fixed retail price is:

    a. chain discount
    b. trade discount
    c. discount series
    d. cash discount

22. What is the net amount of a $400.00 purchase, less discounts of 10% and 5% ?

    a. $329.50
    b. $381.00
    c. $334.20
    d. $342.00

23. What is the net amount of a purchase for $362.50 with a discount of 12% ?

    a. $312.40
    b. $319.00
    c. $316.20
    d. $321.00

24. If an invoice is dated April 19, and the terms are 2/10, N/30, what is the discount payment date?

    a. April 28
    b. April 30
    c. April 29
    d. May 19

27.04.02.02

25. If an invoice is dated June 8, and the terms are 2/15, n/60, what is the invoice due date?

    a. June 23
    b. July 14
    c. August 7
    d. August 1

27.04.02.03

26. The price at which merchandise is offered for sales is the:

    a. selling price
    b. retail price
    c. standard price
    d. cost price

27. If a store paid $88.00 for an item, and sold it for $114.00. the margin would be:

    a. $22.00
    b. $114.00
    c. $26.00
    d. $36.00

28. If an item cost was $310.25 and the retail price was $576.00, the initial markup would be:

    a. $260.75
    b. $265.75
    c. $285.25
    d. $270.75

29. If a store paid $67.50 for an item and sold it for $92.40, the margin would be:

    a. $22.80
    b. $23.60
    c. $24.10
    d. $24.90

30. Given an item costing $76.50 with a 40% markup on cost, the initial markup would be:
    a. $29.20
    b. $30.60
    c. $28.40
    d. $32.80

COURSE POST TEST ANSWER KEY: MARKETING MATHEMATICS

Occupational Area: MARKETING & DISTRIBUTION
File Code: 27 .04 .00 .00 A2-2
Name: Marketing Mathrnatics

ANSWERS

.04.01.01

1. A _____
2. A _____
3. A _____
4. C _____
5. B _____

.02

6. A _____
7. B _____
8. A _____
9. A _____
10. C _____

.03

11. C _____
12. A _____
13. D _____
14. C _____
15. B _____

27.04.02.01

16. A _____
17. A _____
18. B _____
19. B _____
20. C _____

27.04.02.02

21 B _____
22 D _____
23 B _____
24 C _____
25 C _____

.03

26 B _____
27 C _____
28 B _____
29 D _____
30 B _____
31. _____
32. _____
33. _____
34. _____
35. _____
36. _____
37. _____
38. _____
39. _____
40. _____

41. _____
42. _____
43. _____
44. _____
45. _____
46. _____
47. _____
48. _____
49. _____
50. _____
51. _____
52. _____
53. _____
54. _____
55. _____
56. _____
57. _____
58. _____
59. _____
60. _____

COURSE TEST ANSWER SHEET

Occupational Area: PRE & POST
File Code: 27.04.00.00 A2-2
Name: _____
Family Pay Number _____ Sex M F (Circle 1)

ANSWERS

0401

1. A _____
2. A _____
3. A _____
4. C _____
5. B _____

02

6. A _____
7. B _____
8. A _____
9. A _____
10. C _____

03

11. C _____
12. A _____
13. D _____
14. C _____
15. B _____

0402

16. A _____
17. A _____
18. B _____
19. B _____
20. C _____

02

21. B _____
22. D _____
23. B _____
24. C _____
25. C _____

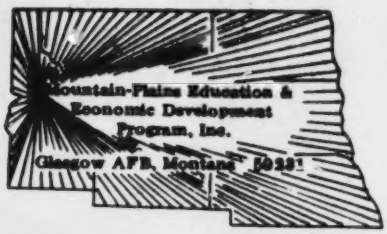
03

26. B _____
27. C _____
28. B _____
29. D _____
30. B _____
31. _____
32. _____
33. _____
34. _____
35. _____
36. _____
37. _____
38. _____
39. _____
40. _____

41. _____
42. _____
43. _____
44. _____
45. _____
46. _____
47. _____
48. _____
49. _____
50. _____
51. _____
52. _____
53. _____
54. _____
55. _____
56. _____
57. _____
58. _____
59. _____
60. _____

Student: _____ File Code: 27.04.01.00.A2-2

Date: _____ Date Published: 7-2-74



UNIT PRETEST: APPLICATION OF MATHEMATICS AS TO SELLING

27.04.01.01

Use the following for the next two questions.

Add the following columns of sales figures. Choose the correct total from the four choices given for each problem.

1. $ 2.66
   44.89
   8.05
   62.25
   .45
   9.09
   8.77
   71.15

The total is:

a. $197.14
b. $199.94
c. $214.76
d. $207.31

2. $ 6.68
   3.02
   1.38
   6.79
   .56
   4.06
   2.65
   6.78
   5.41

The total is:

a. $42.47
b. $37.33
c. $17.39
d. $29.74

Use the following for the next two questions.

Calculate the amount of change due the customer for the following sales transaction; then choose the letter of the answer you think is correct.

3. Amount of sale: $0.65
   Amount received: $1.00

Amount of change:
a. $0.42
b. $0.35
c. $0.56
d. $0.45

27.04.01.01

4. Amount of sale: $32.29
   Amount received: $40.00

Amount of change:

a. $7.19
b. $8.84
c. $7.71
d. $6.97

For the four choices given, select the correct combination of bills and coins for the amount of change due:

5. Change due: $14.58

a. 3 - 1¢, 1 - 10¢, 1 - 50¢, 4 - $1.00, 1 - $10.00
b. 2 - 1¢, 1 - 10¢, 2 - 25¢, 4 - $1.00, 1 - $10.00
c. 3 - 1¢, 1 - 5¢, 1 - 50¢, 4 - $1.00, 1 - $10.00
d. 2 - 1¢, 2 - 5¢, 1 - 50¢, 4 - $1.00, 1 - $10.00

27.04.01.02

Use the following table for the next 3 questions.

Calculate the total cost of the merchandise in the following problems. Then find the amount of sales tax, using the 3% tax table provided.

Amount	Tax
$ .00 to $ .16	$ 0
$ .17 to $ .49	$.01
$ .50 to $ .83	$.02
$ .84 to $1.16	$.03
$1.17	$.04, etc.

6. $.29
   $.34
   $.49
   $.15

Tax is:

a. $.02
b. $.03
c. $.05
d. $.04

7. $14.95
   $ 8.95
   $ 9.98
   $10.00
   $11.95

Tax is:
a. $2.17
b. $2.07
c. $1.67
d. $1.97

27.04.01.02 (cont)

8. $6.82
   $5.41
   $4.75
   $3.99
   $2.68
   $4.91

Tax is:

a. $1.02
b. $ .86
c. $ .94
d. $ .79

Using the table given below, determine the shipping charge for sending parcels of the given weight the distance indicated.

WEIGHT	ZONES							
1 POUND AND NOT EXCEEDING THE FOLLOWING:	LOCAL	1 AND 2	3	4	5	6	7	8
		0 TO 150 MILES	150 TO 300 MILES	300 TO 600 MILES	600 TO 1,000 MILES	1,000 TO 1,400 MILES	1,400 TO 1,800 MILES	OVER 1,800 MILES
2	$.50	$ .60	$ .60	$ .65	$ .70	$ .80	$ .85	$ .90
3	.50	.65	.70	.75	.85	.95	1.05	1.15
4	.55	.70	.75	.85	.95	1.10	1.20	1.35
5	.55	.75	.80	.90	1.05	1.25	1.40	1.60
6	.55	.80	.90	1.00	1.15	1.40	1.55	1.75
7	.60	.90	.95	1.10	1.30	1.50	1.75	1.95
8	.60	.95	1.00	1.15	1.40	1.65	1.90	2.15
9	.65	1.00	1.05	1.25	1.50	1.80	2.05	2.35
10	.65	1.05	1.15	1.35	1.65	1.90	2.25	2.55
11	.65	1.10	1.20	1.40	1.75	2.00	2.40	2.75
12	.70	1.15	1.25	1.50	1.85	2.15	2.55	2.90
13	.70	1.20	1.35	1.55	1.95	2.25	2.70	3.10
14	.75	1.25	1.40	1.65	2.05	2.40	2.85	3.25
15	.75	1.30	1.45	1.75	2.15	2.50	3.00	3.45
16	.75	1.35	1.55	1.80	2.25	2.60	3.15	3.60
17	.80	1.40	1.60	1.90	2.35	2.75	3.30	3.80
18	.80	1.45	1.65	1.95	2.45	2.85	3.45	4.00
19	.85	1.50	1.75	2.05	2.55	2.95	3.60	4.15
20	.85	1.55	1.80	2.10	2.65	3.10	3.75	4.35

9. Weight - 19 pounds 6 ounces
   distance - local

Shipping charges are:
a. $1.10
b. $2.25
c. $ .85
d. $1.00

10. Weight - 5 pounds 4 ounces
    distance - 200 miles

Shipping charges are:
a. $1.00
b. $ .75
c. $1.10
d. $ .90

27.04.01.03

Make the extension in each of the following sales problems, then select the letter of the answer which you think is correct.

11. The cost of 1 pound 4 ounces of flour @ $.45 per pound is:

    a. $.67
    b. $.59
    c. $.63
    d. $.57

12. The cost of 2 pounds 12 ounces of candy @ $.34 per pound is:

    a. $.89
    b. $1.05
    c. $.98
    d. $.94

13. Ten bars of soap @ 3 bars for $.19 will cost:

    a. $.52
    b. $.64
    c. $.51
    d. $.69

14. Four combs @ 6 combs for $.85 will cost:

    a. $.55
    b. $.60
    c. $.65
    d. $.70

15. The cost of 18 ballpoint pens @ $.65 per dozen is:

    a. $.79
    b. $.89
    c. $.98
    d. $1.09

UNIT PRETEST ANSWER KEY: APPLICATION OF MATHEMATICS AS TO SELLING

LAP .01

1. d
2. b
3. b
4. c
5. c

LAP .02

6. d
7. c
8. b
9. c
10. d

LAP .03

11. d
12. d
13. b
14. b
15. c

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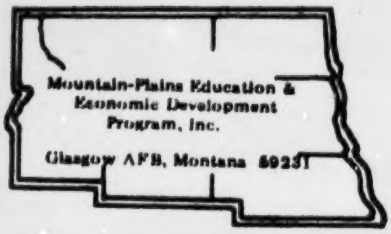

Learning Experience Guide

UNIT: APPLICATION OF MATHEMATICS FOR SELLING

RATIONALE:

A salesperson must know the basic mathematic skills used on the job and be able to perform such skills accurately.

PREREQUISITES:

Math skills at level J as measured by the Foundation Education Department. Reading at level F as measured by the Foundation Education Department.

OBJECTIVES:

Accurately apply and perform basic mathematic skills.

RESOURCES:

Mathematics in Marketing, Logan & Freeman, Second Edition, 1978.

GENERAL INSTRUCTIONS:

The procedures the student follows at the unit level include:

A. Completion of pretest.
B. Placement and assignment based on the pretest results.
C. Student agreement on starting point in the unit.
D. Completion of assigned LAP's and LAP tests.
E. Completion of unit contents and unit tests.

PERFORMANCE ACTIVITIES:

1. Arithmetic and Selling.
2. Sales Records.
3. Weights and Measures.

EVALUATION PROCEDURE:

Score with 80% accuracy on the unit test.

FOLLOW-THROUGH:

Go to the first assigned LAP.

Principal Author(s): Bonnie Egan

Family Education Program

File Code: 27.04.01.01.A2-0

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Learning Activity Package

Student: _____

Date: _____

PERFORMANCE ACTIVITY: Arithmetic and Selling

OBJECTIVE:

Add and check amounts in sale documents; make change using correct procedure.

EVALUATION PROCEDURE:

Complete a student-scored multiple-choice test. Successful completion is eight out of ten items.

RESOURCES:

Mathematics in Marketing, Logan and Freeman, Second Edition, 1978.

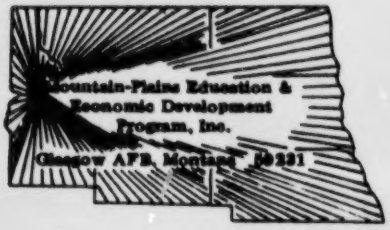
PROCEDURE:

1. Obtain the text from the instructor; go to the study area.
2. Read pages 1 through 18.
3. Complete the following questions:
   a. Learning Pacer 1-7 on page 3.
   b. Lesson 1, part A 1-20 on page 4.
   c. Lesson 1, part B 1-10 on pages 5 and 6.
   d. Lesson 2, part A 1-8 on page 7.
   e. Lesson 2, part B 1-6 on pages 7-9.
   f. Learning Pacer 1-6 on page 10.
   g. Lesson 3, part A 1-10 on page 11
   h. Lesson 3, part B 1-10 on pages 11 and 12.
   i. Lesson 3, part C 1-10 on page 12.
   j. Lesson 4, part A 1-5 on pages 12 and 14.
   k. Lesson 4, part B 1-5 on page 14.
   l. Lesson 4, part C 1-10 on page 15.
4. Correct all errors and give to the instructor.
5. Take the LAP test. Correct all errors.

Principal Author(s): B. Egan

Student: _____ File Code: 27.04.01.01.A2-2

Date: _____ Date Published: 7-3-74



LAP TEST: ARITHMETIC AND SELLING

Add the following columns of sales figures. Choose the correct total from the four choices given for each problem.

1. $9.18
   $3.11
   $ .85
   $5.09
   $8.45
   $ .78

   The total is:

   a. $27.46
   b. $28.94
   c. $26.36
   d. $26.01

2. $ 2.66
   $44.89
   $ 8.05
   $62.25
   $ .45
   $ 9.09
   $ 8.77
   $71.15

   The total is:

   a. $197.14
   b. $199.94
   c. $214.76
   d. $207.31

3. $6.68
   $3.02
   $1.38
   $6.79
   $ .56
   $4.06
   $2.65
   $6.78
   $5.41

   The total is:

   a. $42.47
   b. $37.33
   c. $17.39
   d. $29.74

4. $21.46
   $ 7.29
   $ 4.66
   $22.54
   $ 2.04
   $ .44
   $65.88
   $ .38
   $ 6.07
   $ 5.76

   The total is:

   a. $136.52
   b. $147.93
   c. $162.94
   d. $ 97.60

5. $34.28
   $ .65
   $30.98
   $ 1.05
   $ 6.73
   $35.45
   $ 9.89
   $ 2.34
   $47.98

The total is:

a. $169.35
b. $175.85
c. $162.40
d. $193.47

Calculate the amount of change due the customer for the following sales transactions; then choose the letter of the answer you think is correct.

6. Amount of sale: $ .65
   Amount received: $1.00

Amount of change:
a. $.42
b. $.35
c. $.56
d. $.45

7. Amount of sale: $3.38
   Amount received: $5.00

Amount of change:
a. $1.47
b. $1.62
c. $ .95
d. $1.94

8. Amount of sale: $46.61
   Amount received: $50.75

Amount of change:
a. $5.75
b. $4.39
c. $4.14
d. $5.18

9. Price of merchandise: $27.95
   Sales tax: $ 1.12
   Amount received: $40.00

Amount of change:
a. $10.05
b. $10.16
c. $10.93
d. $11.87

From the four choices given, select the correct combination of bills and coins for the amount of change due:

10. Amount of change due: $8.39

a. 4 - 1¢, 2 - 5¢, 1 - 25¢, 2 - $1.00, 1 - $5.00
b. 4 - 1¢, 1 - 10¢, 1 - 25¢, 3 - $1.00, 1 - $5.00
c. 4 - 1¢, 3 - 5¢, 1 - 25¢, 2 - $1.00, 1 - $5.00
d. 4 - 1¢, 2 - 10¢, 1 - 25¢, 3 - $1.00, 1 - $5.00

LAP TEST ANSWER KEY: ARITHMETIC AND SELLING

1. a
2. d
3. b
4. a
5. a
6. b
7. b
8. c
9. c
10. b

Family Education Program

File Code: 27.04.01.02.A2-0

Date Published: 3/18/75
Revised: 2/25/80

Learning Activity Package

Student: _____

Date: _____

PERFORMANCE ACTIVITY: Sales Records

OBJECTIVE:

Perform all arithmetic and fill out sales documents correctly.

EVALUATION PROCEDURE:

Complete a student-scored multiple-choice test. Successful completion is eight out of ten items.

RESOURCES:

Mathematics in Marketing, Logan and Freeman, Second Edition, 1978.

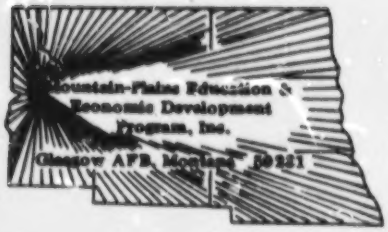
PROCEDURE:

1. Obtain the text from the instructor; go to study area.
2. Read pages 19 through 40.
3. Complete the following questions in the book:
   a. Learning Pacer 1-9 on page 21.
   b. Lesson 5, part A 1-20 on pages 21 and 22.
   c. Lesson 5, part B 1-12 on pages 22 and 23.
   d. Lesson 5, part C 1-8 on pages 23, 24, 25, and 26.
   e. Lesson 6, part A 1-15 on page 28.
   f. Lesson 6, part B 1-5 on pages 29 and 30.
   g. Lesson 7, part A 1-10 on page 33.
   h. Lesson 7, part B 1-10 on pages 33 and 34.
   i. Lesson 7, part C 1-10 on page 34.
   j. Lesson 8, part A 1-20 on pages 34 and 35.
   k. Lesson 8, part B 1-5 on pages 35, 36, and 37.
4. Correct all errors and give to the instructor.
5. When you feel you know the material, take the LAP test. After completion, correct all errors.

Principal Author(s):

Student: _____ File Code: 27.04.01.02.A2-2

Date: _____ Date Published: 7-3-74



LAP TEST: SALES RECORDS

Complete the extension for the following items which may appear on a sales check. Select the letter of the answer you think is correct.

1. 4 cans of soup @ 17¢ per can:

   a. 68¢
   b. 64¢
   c. 67¢
   d. 72¢

2. 3 rugs @ $3.98 each:

   a. $12.30
   b. $11.94
   c. $12.14
   d. $11.79

3. 8 ballpoint pens @ 39¢ each:

   a. $3.08
   b. $3.19
   c. $3.12
   d. $3.14

4. 4 packages of typing paper @ $1.19 per package:

   a. $4.76
   b. $4.17
   c. $4.88
   d. $4.69

Use the following table for the next 2 questions.

Calculate the total cost of the merchandise in the following problems. Then find the amount of sales tax, using the 3% tax table provided.

Amount	Tax
$ .00 to $ .16	$ 0
$ .17 to $ .49	$.01
$ .50 to $ .83	$.02
$ .84 to $1.16	$.03
$1.17	$.04, etc.

5. $ .39
   $ .89
   $1.47
   $1.98

Tax is:

a. $.14
b. $.12
c. $.16
d. $.18

6. $ .65
   $ .42
   $ .81
   $ .73
   $4.99
   $ .32

Tax is:

a. $.20
b. $.22
c. $.24
d. $.26

Using the table given below, determine the shipping charge for sending parcels of the given weight, the distance indicated.

WEIGHT	ZONES							
1 POUND AND NOT EXCEEDING THE FOLLOWING:	LOCAL	1 AND 2	3	4	5	6	7	8
		UP TO 150 MILES	150 TO 300 MILES	300 TO 600 MILES	600 TO 1,000 MILES	1,000 TO 1,400 MILES	1,400 TO 1,800 MILES	OVER 1,800 MILES
2	$.50	$ .60	$ .60	$ .65	$ .70	$ .80	$ .85	$ .90
3	.50	.65	.70	.75	.85	.95	1.05	1.15
4	.55	.70	.75	.85	.95	1.10	1.20	1.35
5	.55	.75	.80	.90	1.05	1.25	1.40	1.60
6	.55	.80	.90	1.00	1.15	1.40	1.55	1.75
7	.60	.90	.95	1.10	1.30	1.50	1.75	1.95
8	.60	.95	1.00	1.15	1.40	1.65	1.90	2.15
9	.65	1.00	1.05	1.25	1.50	1.80	2.05	2.35
10	.65	1.05	1.15	1.35	1.65	1.90	2.25	2.55
11	.65	1.10	1.20	1.40	1.75	2.00	2.40	2.75
12	.70	1.15	1.25	1.50	1.85	2.15	2.55	2.90
13	.70	1.20	1.35	1.55	1.95	2.25	2.70	3.10
14	.75	1.25	1.40	1.65	2.05	2.40	2.85	3.25
15	.75	1.30	1.45	1.75	2.15	2.50	3.00	3.45
16	.75	1.35	1.55	1.80	2.25	2.60	3.15	3.60
17	.80	1.40	1.60	1.90	2.35	2.75	3.30	3.80
18	.80	1.45	1.65	1.95	2.45	2.85	3.45	4.00
19	.85	1.50	1.75	2.05	2.55	2.95	3.60	4.15
20	.85	1.55	1.80	2.10	2.65	3.10	3.75	4.35

7. Weight 7 pounds 3 ounces
   Distance - 137 miles

Shipping charges are:
a. $1.05
b. $ .95
c. $ .85
d. $ .75

8. Weight 19 pounds 6 ounces
   Distance - local

Shipping charges are:
a. $1.10
b. $2.25
c. $ .85
d. $1.00

9. Weight 20 pounds
   Distance - 1,112 miles

Shipping charges are:
a. $2.80
b. $3.50
c. $3.10
d. $4.15

10. Weight 12 pounds
    Distance - 1,525 miles

Shipping charges are:
a. $1.90
b. $2.80
c. $1.75
d. $2.55

LAP TEST ANSWER KEY: SALES RECORDS

1. a
2. b
3. c
4. a
5. a
6. c
7. b
8. c
9. c
10. d

Family Education Program

File Code: 27.04.01.03.A2-0

Date Published: 3/18/75
Revised: 2/25/80

Learning Activity Package

Student: _____

Date: _____

PERFORMANCE ACTIVITY: Weights and Measures

OBJECTIVE:

Accurately perform fractional and decimal calculations. Accurately calculate sales involving weights and measures. Understand the relationships of units of measure in the U.S. customary system with similar units in the metric system .

EVALUATION PROCEDURE:

Complete a student-scored multiple-choice test. Successful completion is eight out of ten items.

RESOURCES:

Mathematics in Marketing, Logan and Freeman, Second Edition, 1978.

PROCEDURE:

1. Obtain a copy of the text from the instructor; go to study area.
2. Read pages 55 through 76.
3. Complete the following questions in the text:
   a. Lesson 12, part A 1-10 on page 60.
   b. Lesson 13, part A 1-20 on pages 62 and 63.
   c. Lesson 13, part B 1-20 on page 63.
   d. Lesson 13, part C 1-16 on page 64.
   e. Lesson 13, part D 1-12 on page 64.
   f. Lesson 14, part A 1-14 on pages 66 and 67.
   g. Lesson 14, part B 1-10 on page 67.
   h. Lesson 14, part C 1-18 on pages 68 and 69.
   i. Lesson 15, part A 1-25 on page 70.
   j. Lesson 15, part A 1-14 on page 71.
   k. Lesson 15, part B 1-16 on page 72.
   l. Lesson 15, part B 1-12 on pages 72 and 73.
   m. Lesson 16, part A 1-16 on page 74.
   n. Lesson 16, part B 1-12 on page 76.
   o. Complete the following questions 1-7 on page 76 - "Talking Business".

Principal Author(s): B. Egan

PROCEDURE: (continued)

4. Correct errors and give to the instructor.
5. When you feel you know the material, take the LAP test. After completion, correct all errors.
6. Ask instructor for unit test.
7. If successfully completed, proceed to next unit.

Student: _____ File Code: 27.04.01.03.A2-2

Date: _____ Date Published: 7-3-74

Mountain-Plains Education & Economic Development Program, Inc.
Glasgow AFB, Montana 59231

LAP TEST: WEIGHTS AND MEASURES

Make the extension in each of the following sales problems, then select the letter of the answer which you think is correct.

1. The cost of 1 yard and 18 inches of merchandise @ $.18 per yard is:

   a. $.27
   b. $.29
   c. $.23
   d. $.31

2. The cost of 3 yards, 9 inches of merchandise @ $1.27 per yard is:

   a. $3.93
   b. $4.05
   c. $4.13
   d. $4.10

3. The cost of 2 gallons, 3 quarts of buttermilk @ $1.25 per gallon is:

   a. $3.15
   b. $2.97
   c. $3.44
   d. $2.89

4. The cost of 4 quarts, 1 pint of coke @ $1.10 gallon is:

   a. $1.12
   b. $1.24
   c. $1.49
   d. $1.17

5. The cost of 2 pounds 12 ounces of candy @ $.34 per pound is:

   a. $.89
   b. $1.05
   c. $.98
   d. $.94

6. The cost of 10 yards of cloth @ 3 yards per dollar:

   a. $2.97
   b. $3.14
   c. $3.25
   d. $3.34

7. Ten bars of soap @ 3 bars for $.19 will cost:

   a. $.52
   b. $.64
   c. $.61
   d. $.69

8. Four combs @ 6 combs for $.85 will cost:

   a. $.55
   b. $.60
   c. $.65
   d. $.70

9. The cost of 18 ballpoint pens @ $.65 per dozen is:

   a. $.79
   b. $.88
   c. $.98
   d. $1.09

10. Nuts are marked 4 ounces for $.59, what is the price of one pound?

    a. $2.36
    b. $2.40
    c. $2.69
    d. $2.25

LAP TEST ANSWER KEY: WEIGHTS AND MEASURES

1. a
2. c
3. c
4. b
5. d
6. d
7. b
8. b
9. c
10. a

UNIT POST TEST ANSWER KEY: APPLICATION OF MATHEMATICS AS TO SELLING

LAP .01

1. c
2. b
3. c
4. d
5. c

LAP .02

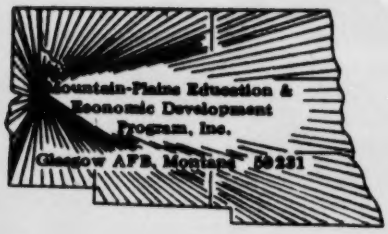
6. a
7. d
8. c
9. b
10. d

LAP .03

11. d
12. a
13. a
14. d
15. b

Student: _____ File Code: 27.04.01.00.B2-2

Date: _____ Date Published: 7-3-74



UNIT POST TEST: APPLICATION OF MATHEMATICS AS TO SELLING

27.04.01.01

Add the following columns of sales figures. Choose the correct total from the four choices given for each problem.

1. $ 3.05
   $17.68
   $ 3.42
   $ 9.33
   $ 1.75
   $ 3.49

   The total is:

   a. $39.75
   b. $32.47
   c. $38.72
   d. $64.94

2. $ 2.77
   $ 3.49
   $10.70
   $ 2.83
   $ 7.16
   $ 4.23

   The total is:

   a. $27.42
   b. $31.18
   c. $29.75
   d. $38.29

Calculate the amount of change due the customer for the following sales transaction; then choose the letter of the answer you think is correct.

3. Amount of sale: $32.29
   Amount received: $40.00

   Amount of change:
   a. $7.19
   b. $8.84
   c. $7.71
   d. $6.97

4. Price of merchandise: $19.95
   Sales tax: 0.60
   Amount received: $30.00

   Amount of change:
   a. $9.15
   b. $9.85
   c. $9.65
   d. $9.45

27.04.01.01 (cont)

From the four choices given, select the correct combination of bills and coins for the amount of change due:

5. Change due: $14.58

   a. 3 - 1¢, 1 - 10¢, 1 - 50¢, 4 - $1.00, 1 - $10.00
   b. 2 - 1¢, 1 - 10¢, 2 - 25¢, 4 - $1.00, 1 - $10.00
   c. 3 - 1¢, 1 - 5¢, 1 - 50¢, 4 - $1.00, 1 - $10.00
   d. 2 - 1¢, 2 - 5¢, 1 - 50¢, 4 - $1.00, 1 - $10.00

27.04.01.02

Complete the extension for the following items which may appear on a sales check. Select the letter of the answer you think is correct.

6. 5 pair of socks @ $.89 per pair:

   a. $4.45
   b. $4.85
   c. $4.35
   d. $4.65

Use the following table for the next 3 questions.

Calculate the total cost of the merchandise in the following problems. Then find the amount of sales tax, using the 3% tax table provided.

Amount	Tax
$ .00 to $ .16	$ 0
$ .17 to $ .49	$.01
$ .50 to $ .83	$.02
$ .84 to $1.16	$.03
$1.17	$.04, etc.

7. $.29
   $.34
   $.49
   $.15

   Tax is:

   a. $.02
   b. $.03
   c. $.05
   d. $.04

27.04.01.02 (cont)

8. $14.95
   $ 8.95
   $ 9.98
   $10.00
   $11.95

   Tax is:

   a. $2.17
   b. $2.07
   c. $1.67
   d. $1.97

9. $6.82
   $5.41
   $4.75
   $3.99
   $2.68
   $4.91

   Tax is:

   a. $1.02
   b. $ .86
   c. $ .94
   d. $ .79

Using the table given below, determine the shipping charge for sending parcels of the given weight, the distance indicated:

WEIGHT	ZONES							
1 POUND AND NOT EXCEEDING THE FOLLOWING:	LOCAL	1 AND 2 UP TO 150 MILES	3 150 TO 300 MILES	4 300 TO 600 MILES	5 600 TO 1,000 MILES	6 1,000 TO 1,400 MILES	7 1,400 TO 1,800 MILES	8 OVER 1,800 MILES
2	$.50	$ .60	$ .60	$ .65	$ .70	$ .80	$ .85	$ .90
3	.50	.65	.70	.75	.85	.95	1.05	1.15
4	.55	.70	.75	.85	.95	1.10	1.20	1.35
5	.55	.75	.80	.90	1.05	1.25	1.40	1.60
6	.55	.80	.90	1.00	1.15	1.40	1.55	1.75
7	.60	.90	.95	1.10	1.30	1.50	1.75	1.95
8	.60	.95	1.00	1.15	1.40	1.65	1.90	2.15
9	.65	1.00	1.05	1.25	1.50	1.80	2.05	2.35
10	.65	1.05	1.15	1.35	1.65	1.90	2.25	2.55
11	.65	1.10	1.20	1.40	1.75	2.00	2.40	2.75
12	.70	1.15	1.25	1.50	1.85	2.15	2.55	2.90
13	.70	1.20	1.35	1.55	1.95	2.25	2.70	3.10
14	.75	1.25	1.40	1.65	2.05	2.40	2.85	3.25
15	.75	1.30	1.45	1.75	2.15	2.50	3.00	3.45
16	.75	1.35	1.55	1.80	2.25	2.60	3.15	3.60
17	.80	1.40	1.60	1.90	2.35	2.75	3.30	3.80
18	.80	1.45	1.65	1.95	2.45	2.85	3.45	4.00
19	.85	1.50	1.75	2.05	2.55	2.95	3.60	4.15
20	.85	1.55	1.80	2.10	2.65	3.10	3.75	4.35

10. Weight - 5 pounds 4 ounces
    distance - 200 miles

    Shipping charge:
    a. $1.00
    b. $ .75
    c. $1.10
    d. $ .90

27.04.01.03

Make the extension in each of the following sales problems, then select the letter of the answer which you think is correct.

11. The cost of 4 yards, 6 inches of merchandise @ $.11 per yard is:

    a. $.39
    b. $.41
    c. $.43
    d. $.46

12. The cost of 7 yards, 12 inches of material @ $.85 per yard is:

    a. $6.23
    b. $6.39
    c. $5.97
    d. $5.79

13. The cost of 1 gallon, 1 quart of milk @ $.80 per gallon is:

    a. $1.00
    b. $1.15
    c. $ .85
    d. $1.21

14. The cost of 1 pound, 4 ounces of flour @ $.45 per pound is:

    a. $.67
    b. $.59
    c. $.63
    d. $.57

15. In a special sale, masking tape is selling for 3 rolls for $.50. What is the price of a dozen rolls?

    a. $1.65
    b. $2.00
    c. $1.75
    d. $2.25

File Code: 27.04.02.00.A2-1

Date Published: 9-26-74
Revised: 2/25/80

Mountain-Plains Education & Economic Development Program, Inc.
Glasgow AFB, Montana 59231

Learning Experience Guide

UNIT: PROCEDURES FOR INVENTORY, RECEIVING MERCHANDISE AND PRICING

RATIONALE:

A salesperson should be able to perform the different mathematical procedures and techniques of Inventories, Receiving Merchandise and Pricing.

PREREQUISITES:

The prerequisites in this unit are:

A. Reading at J level as measured by the Foundation Education Department.
B. Math skills at H level as measured by the Foundation Education Department.

OBJECTIVES:

Accurately perform the mathematical procedures and techniques necessary for inventory, receiving merchandise and pricing.

RESOURCES:

Mathematics in Marketing, Logan and Freeman, Second Edition, 1978.

GENERAL INSTRUCTIONS:

The procedures the student follows at the unit level include:

A. Completion of pretest.
B. Placement and assignment based on the pretest results.
C. Completion of assigned LAPs and LAP tests.
D. Completion of unit contents and unit tests.

PERFORMANCE ACTIVITIES:

1. Inventory Controls
2. Checking Incoming Merchandise
3. Pricing Merchandise

Principal Author(s): B. Egan

EVALUATION PROCEDURE:

Score with 80% accuracy on the unit test.

FOLLOW-THROUGH:

Go to the first assigned LAP.

Student: _____ File Code: 27.04.02.00.A2-2

Date: _____ Date Published: 7-2-74

Mountain-Plains Education & Economic Development Program, Inc.
Glasgow AFB, Montana 59231

UNIT PRETEST: PROCEDURES FOR INVENTORY, INCOMING MERCHANDISE AND PRICING

27.04.02.01

1. Company "Z" uses a letter for each month starting with A for January. The year is shown. Which of the following is November, 1973?

   a. K 73
   b. M 73
   c. H 73
   d. L 73

2. Using the cost code MONEY TALKS, what is the code for $8.15?

   a. NMT
   b. LMY
   c. OET
   d. LKS

3. The cost of 42 rolls of film @ the cost of $2.40 each:

   a. $242.10
   b. $100.80
   c. $220.60
   d. $227.90

4. The cost of 32 jars of gourmet pickles @ $.98 per jar is:

   a. $31.36
   b. $27.18
   c. $30.44
   d. $32.60

5. The cost of 36 beach balls @ $1.33 1/3 each is:

   a. $44.19
   b. $46.77 1/3
   c. $48.00
   d. $49.77 2/3

27.04.02.02

6. What is the discount amount of an invoice for $56.80, with a trade discount of 40% ?

   a. $21.00
   b. $20.40
   c. $22.72
   d. $23.68

7. A dealer is given a 37½ % discount on a purchase of $87.25. What is the amount of the discount?

   a. $32.40
   b. $32.62
   c. $31.40
   d. $32.72

8. What is the net amount of a purchase for $1,247.50 with a discount of 25% ?

   a. $914.70
   b. $935.62
   c. $939.40
   d. $945.72

9. If an invoice is dated April 25, and the terms are 3/10, n/30, what is the cash discount payment date?

   a. May 4
   b. May 5
   c. May 25
   d. May 24

10. An invoice was dated May 25, with terms 1/20, n/45, what is the due date?

    a. July 9
    b. July 6
    c. June 31
    d. July 11

27.04.02.03

11. The method of calculating initial markup based on the price the store paid is known as initial markup based on:

    a. selling price
    b. cost
    c. mark-on
    d. retail price

27.04.02.03 (cont)

12. Given an item costing $18.80 with a 25% initial markup on cost, the retail price is:

    a. $25.50
    b. $22.39
    c. $23.50
    d. $26.95

13. The most common method of calculating the price of merchandise is the:

    a. dealer method
    b. cost method
    c. mark-on method
    d. retail method

14. What is the sales price of an item retailing $310.60 with a 25% mark-down?

    a. $243.70
    b. $244.60
    c. $219.95
    d. $232.95

15. Given a heater retailing $27.40 with a 25% mark-down on the retail price, the sale price would be:

    a. $20.55
    b. $18.95
    c. $17.60
    d. $17.69

UNIT POST TEST ANSWER KEY: PROCEDURES FOR INVENTORY, INCOMING MERCHANDISE AND PRICING

LAP .01

1. b
2. b
3. d
4. c
5. c

LAP .02

6. b
7. c
8. a
9. d
10. b

LAP .03

11. b
12. c
13. c
14. c
15. d

Family Education Program

File Code: 27.04.02.01.A2-0

Date Published: 3/18/75
Revised: 2/25/80

Learning Activity Package

Student: _____

Date: _____

PERFORMANCE ACTIVITY: Inventory Controls

OBJECTIVE:

Make a physical inventory. Read inventory tags, retail price, season marking and cost price.

EVALUATION PROCEDURE:

Complete a student-scored multiple-choice test. Successful completion is eight out of ten items.

RESOURCES:

Mathematics in Marketing, Logan and Freeman, Second Edition, 1978.

PROCEDURE:

1. Obtain a copy of the text from the instructor; go to study area.
2. Read pages 79 through 88.
3. Complete the following questions in the text:
   a. Learning Pacer 1-8 on page 82.
   b. Lesson 17, part A 1-16 on pages 82 and 83.
   c. Lesson 17, part B 1-20 on pages 83 and 84.
   d. Lesson 17, part C Inventory Sheet #2 and #3 on pages 85 and 86.
   e. Lesson 17, part D 1-8 on page 87.
   f. Complete questions 1-5, "Talking Business" on page 88.
4. Correct all errors and give to the instructor.
5. Take the LAP test. Correct all errors.
6. When successful, proceed to next LAP.

Principal Author(s): B Egan

Student: _____ File Code: 27.04.02.01.A2-2

Date: _____ Date Published: 7-3-74

Mountain-Plains Education & Economic Development Program, Inc.
Glasgow AFB, Montana 59231

LAP TEST: INVENTORY CONTROL

1. A company "X" divides each year into two seasons - Spring and Fall - and letters them consecutively. If "A" is the Spring of 1974, what is the "C" ?

   a. Spring 1975
   b. Fall 1974
   c. Fall 1975
   d. Spring 1976

2. Company "Y" indicates each season by letter: A for Spring and B for Fall, and each month in the season by a number. If A - 3 is March, 1974, what is September, 1975 ?

   a. D - 5
   b. D - 3
   c. C - 1
   d. E - 4

3. Using the cost code MONEY TALKS, what is the code for $8.15 ?

   a. NMT
   b. LMY
   c. OET
   d. LKS

4. Using the cost code PATHFINDER, what cost is represented by HIF ?

   a. $4.49
   b. $3.77
   c. $4.65
   d. $5.14

5. Using the cost code PATHFINDER, what is the code for $13.49 ?

   a. PTHE
   b. AINT
   c. PENF
   d. RDNA

Complete the following inventory extensions, and select the letter of the answer you think is correct.

6. The cost of 48 metal clips @ $.12½ each is:

   a. $5.86
   b. $4.96
   c. $6.00
   d. $6.12

7. The cost of 18 cans of shoe polish @ $.25 each is:

   a. $4.25
   b. $5.15
   c. $4.50
   d. $5.85

8. The cost of 24 quarts of paint @ $1.12½ per quart is:

   a. $27.00
   b. $26.40
   c. $26.85
   d. $25.84

9. The cost of 42 rolls of color film @ cost of $2.40 each:

   a. $242.10
   b. $100.80
   c. $220.60
   d. $227.90

10. The cost of 32 jars of gourmet pickles @ $.98 per jar is:

    a. $31.36
    b. $27.18
    c. $30.44
    d. $32.60

LAP TEST ANSWER KEY: INVENTORY CONTROL

1. a
2. b
3. b
4. c
5. a
6. c
7. c
8. a
9. b
10. a

Family Education Program

File Code: 27.04.02.02.A2-0

Date Published: 3/18/75
Revised: 2/25/80

Learning Activity Package

Student: _____

Date: _____

PERFORMANCE ACTIVITY: Checking Incoming Merchandise

OBJECTIVE:

Identify invoices and be able to check incoming merchandise against invoices.

EVALUATION PROCEDURE:

Complete a student-scored multiple-choice test. Successful completion is eight out of ten items.

RESOURCES:

Mathematics in Marketing, Logan and Freeman, Second Edition, 1978.

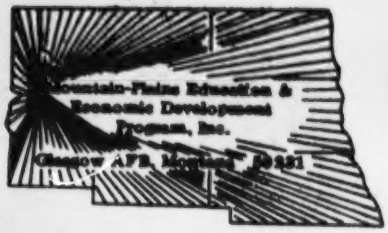
PROCEDURE:

1. Obtain the text from the instructor; go to study area.
2. Read pages 91 through 109.
3. Complete the following questions:
   a. Lesson 18, part A 1-24 on pages 93 and 94.
   b. Lesson 18, part B 1-32 on pages 95 and 96.
   c. Learning Pacer 1-11 on pages 98 and 99.
   d. Lesson 19, part A 1-20 on pages 99 and 100.
   e. Lesson 19, part B 1-6 on pages 100 and 101.
   f. Lesson 19, part C 1-10 on pages 101 and 102.
   g. Lesson 19, part D 1-10 on pages 102 and 103.
   h. Lesson 20, part A 1-15 on page 105.
   i. Lesson 20, part B 1-5 on page 106.
   j. Lesson 20, part C 1-20 on page 106.
   k. Lesson 21, part A 1-10 on page 107.
   l. Lesson 21, part B 1-16 on pages 107 and 108.
   m. Lesson 21, part C 1-8 on page 108.
4. Correct all errors and give to the instructor.
5. Take the LAP test. Correct all errors.
6. If successfully completed, proceed to the next LAP.

Principal Author(s):
B. Egan

Student: _____ File Code: 27.04.02.02.A2-2

Date: _____ Date Published: 7-5-74



LAP TEST: CHECKING INCOMING MERCHANDISE

1. The amount the manufacturer allows the retailer to subtract from a fixed retail price is:

   a. chain discount
   b. trade discount
   c. discount series
   d. cash discount

2. What is the net amount of a $400.00 purchase, less discount of 10% and 5% ?

   a. $329.50
   b. $381.00
   c. $334.20
   d. $342.00

3. What is the net amount of a $350.00 purchase, less discount of 20% and 5% ?

   a. $266.00
   b. $254.00
   c. $273.00
   d. $284.00

4. What is the discount amount of an invoice for $56.80, with a trade discount of 40% ?

   a. $21.00
   b. $20.40
   c. $22.72
   d. $23.68

5. A dealer is given a 37½% discount on a purchase of $87.25. What is the amount of the discount?

   a. $32.40
   b. $32.62
   c. $31.40
   d. $32.72

6. What is the net amount of a purchase for $1,247.50 with a discount of 25% ?

   a. $914.70
   b. $935.62
   c. $939.40
   d. $945.72

7. If an invoice is dated April 25, and the terms are 3/10, n/30, what is the cash discount payment date?

   a. May 4
   b. May 5
   c. May 25
   d. May 24

8. If an invoice is dated June 8, and the terms are 2/15, n/60, what is the invoice due date?

   a. June 23
   b. July 14
   c. August 7
   d. August 1

9. An invoice for $376.85, dated April 29, terms 4/10, n/90 was paid May 14. What is the amount which was paid?

   a. $376.85
   b. $322.60
   c. $368.40
   d. $318.45

10. An invoice was dated May 25, with terms 1/20, n/45, what is the due date?

    a. July 9
    b. July 6
    c. June 31
    d. July 11

LAP TEST ANSWER KEY: CHECKING INCOMING MERCHANDISE

1. b
2. d
3. a
4. c
5. d
6. b
7. b
8. c
9. a
10. a

Family Education Program

File Code: 27.04.02.03.A2-0

Date Published: 3/18/75
Revised: 2/25/80

Learning Activity Package

Student: _____

Date: _____

PERFORMANCE ACTIVITY: Pricing Merchandise

OBJECTIVE:

Define procedures for markup. Determine retail prices and markdown.

EVALUATION PROCEDURE:

Complete a student-scored multiple-choice test. Successful completion is eight out of ten items.

RESOURCES:

Mathematics in Marketing, Logan and Freeman, Second Edition, 1978.

PROCEDURE:

1. Obtain a copy of the text from the instructor; go to study area.
2. Read pages 111 through 123.
3. Complete the following questions in the text:
   a. Learning Pacer 1-9 on page 113.
   b. Lesson 22, part A 1-25 on pages 113 and 114.
   c. Lesson 22, part B 1-25 on pages 114 and 115.
   d. Lesson 23, part A 1-15 on page 117.
   e. Lesson 23, part B 1-6 on page 118.
   f. Lesson 23, part C 1-4 on page 118.
   g. Lesson 24, part A 1-8 on pages 120 and 121.
   h. Lesson 24, part B 1-6 on page 121.
   i. Lesson 24, part C 1-6 on page 121.
   j. Lesson 25, part A 1-10 on pages 121 and 122.
   k. Lesson 25, part B 1-15 on page 122.
   l. "Talking Busines", 1-7 on pages 122 and 123.
4. Correct all errors and give to the instructor.
5. Take LAP test. Correct all errors.
6. If successful, ask the instructor for Unit Test 27.04.02.00. If successful, proceed to Course 27.05.00.00.

Principal Author(s):

B. Egan

LAP TEST ANSWER KEY: PRICING MERCHANDISE

1. b
2. b
3. d
4. c
5. b
6. c
7. d
8. c
9. a
10. a

UNIT PRETEST ANSWER KEY: PROCEDURES FOR INVENTORY, INCOMING MERCHANDISE AND PRICING

LAP .01

1. a
2. b
3. b
4. a
5. c

LAP .02

6. c
7. d
8. b
9. b
10. a

LAP .03

11. b
12. c
13. d
14. d
15. a

Student: _____ File Code: 27.04.02.03.A2-2

Date: _____ Date Published: 7-5-74

LAP TEST: PRICING MERCHANDISE

1. The price at which merchandise is offered for sale is the:

   a. selling price
   b. retail price
   c. standard price
   d. cost price

2. If an item cost was $310.25 and the retail price was $576.00, the initial markup would be:

   a. $260.75
   b. $265.75
   c. $285.25
   d. $270.75

3. If a store paid $67.50 for an item and sold it for $92.40, the margin would be?

   a. $22.80
   b. $23.60
   c. $24.10
   d. $24.90

4. The initial markup of an item costing $7.20 with a 35% markup on cost would be?

   a. $2.19
   b. $1.77
   c. $2.52
   d. $2.64

5. Given an item costing $76.50 with a 40% markup on cost, the initial markup would be?

   a. $29.20
   b. $30.60
   c. $28.40
   d. $32.80

6. If a bedroom set cost is $375.60, and the markup on cost is 55%, the retail price is:

   a. $559.70
   b. $529.95
   c. $582.18
   d. $479.98

7. The most common method of calculating the price of merchandise is the:

   a. dealer method
   b. cost method
   c. mark-on method
   d. retail method

8. If the retail price of an item is $93.75 and the retail markup is 20%, the cost is:

   a. $79.75
   b. $76.00
   c. $75.00
   d. $73.75

9. If the retail price of a bat is $15.34, with a retail markup of 40%, the cost is:

   a. $9.20
   b. $11.32
   c. $8.64
   d. $10.14

10. Given a heater retailing $27.40 with a 25% markdown on the retail price, the sale price would be:

    a. $20.55
    b. $18.95
    c. $17.60
    d. $17.69

Student: _____ File Code: 27.04.02.00.B2-2

Date: _____ Date Published: 7-3-74

UNIT POST TEST: PROCEDURES FOR INVENTORY INCOMING MERCHANDISE AND PRICING

27.04.02.01

1. Using the cost code MONEY TALKS, what is the code for $1.93?

   a. OMY
   b. MKN
   c. OYE
   d. KTA

2. Using the cost code COST MARKED, what cost is represented by TRC ?

   a. $5.61
   b. $4.71
   c. $7.92
   d. $3.14

3. Using the cost code PATHFINDER, what cost is represented by DTN ?

   a. $9.36
   b. $7.47
   c. $8.34
   d. $8.37

4. The cost of 21 stamp pads @ $.33⅓ each is:

   a. $6.83
   b. $7.37
   c. $7.03⅓
   d. $6.73⅓

5. The cost of 36 beach balls @ $1.33 1/3 each is:

   a. $44.19
   b. $46.77 1/3
   c. $48.00
   d. $49.77 2/3

27.04.02.02

6. What is the net amount of a purchase for $362.00 with a discount of 12% ?

   a. $312.40
   b. $319.00
   c. $316 [illegible]
   d. $321.00

7. If an invoice is dated April 19, and the terms are 2/10, n/30, what is the discount payment date?

   a. April 28
   b. April 30
   c. April 29
   d. May 19

8. An invoice for $65.60 dated June 18, terms 2/20, n/30, was paid on July 18. What is the amount which should be paid?

   a. $65.60
   b. $63.20
   c. $64.40
   d. $62.40

9. An invoice for $221.55, dated March 24, terms 2/10, n/30, was paid April 2. What is the amount which was paid?

   a. $214.90
   b. $216.48
   c. $221.55
   d. $217.12

10. An invoice for $52.50, dated May 11, terms 2/10, n/60, was paid May 20. What is the amount paid ?

    a. $51.90
    b. $51.45
    c. $52.10
    d. $52.50

27.04.02.03

11. The method of calculating initial mark-up based on the price the store paid is known as initial mark-up based on:

    a. selling price
    b. cost
    c. mark-on
    d. retail price

27.04.02.03 (cont)

12. If a store paid $88.00 for an item, and sold it for $114.00, the margin would be:

    a. $22.00
    b. $114.00
    c. $26.00
    d. $36.00

13. Given an item costing $18.80 with a 25% initial mark-up on cost, the retail price is:

    a. $25.50
    b. $22.39
    c. $23.50
    d. $26.95

14. Given a freezer with a retail price of $210.00, what is the amount of a 25% markdown ?

    a. $65.00
    b. $53.25
    c. $52.50
    d. $64.90

15. What is the sales price of an item retailing $310.60 with a 25% markdown?

    a. $243.70
    b. $244.60
    c. $219.95
    d. $232.95